

## Lexington

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Lexington, MA 02420  
Phone 781-861-2720  
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### Board Members

Robert Cunha (Chairperson),  
Alan Fields, Joseph Foley,  
Carolyn Kosnoff, Frederick Weiss

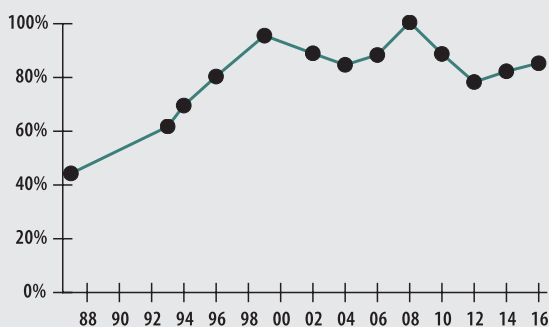
### Board Administrator

Marguerite Oliva

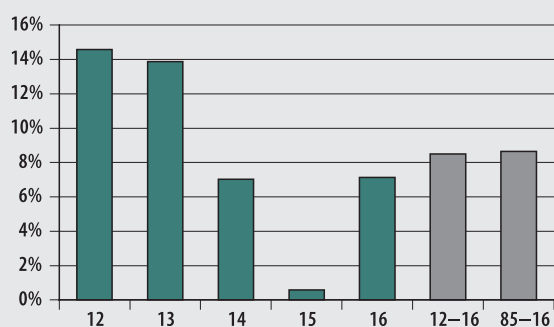
### Board Meeting

Varies

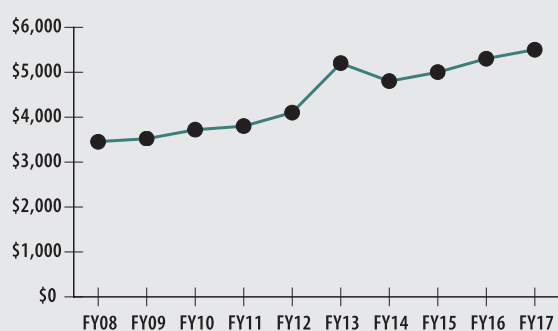
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 32 years 2016

8.64%

#### 31 years 2015

8.69%

#### 30 years 2014

8.97%

#### 10 years 2016

4.48%

#### 10 years 2015

5.18%

#### 10 years 2014

6.16%

#### 5 years 2016

8.51%

#### 5 years 2015

5.75%

#### 5 years 2014

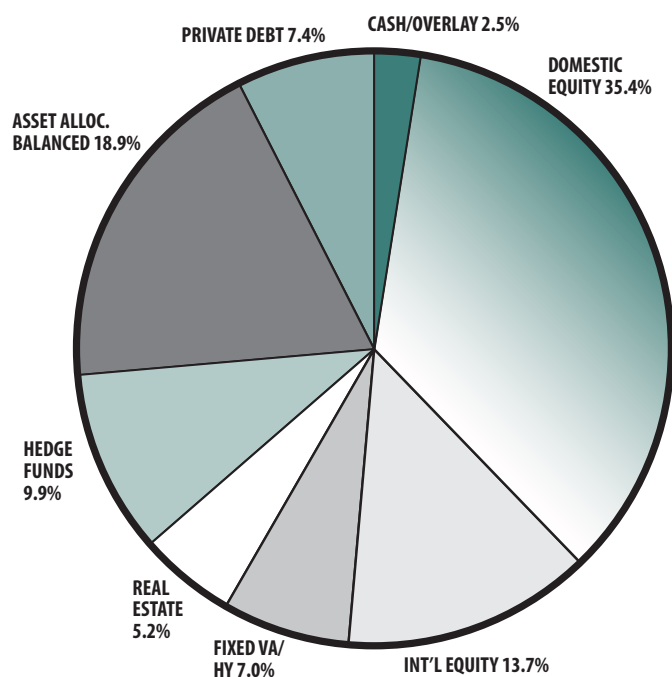
8.57%

## ACTUARIAL

▶ Funded Ratio	85.3%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$24.9 M
▶ Total Pension Appropriation (Fiscal 2017)	\$5.5 M

	ACTIVE	RETIRED
▶ Number of Members	678	411
▶ Total Payroll/Benefit	\$36.1 M	\$9.9 M
▶ Average Salary/Benefit	\$53,300	\$24,200
▶ Average Age	NA	73
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	19
▶ Number Who Reported Earnings	10
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.14%
▶ 2016 Market Value	\$143.8M
▶ 2012-2016 (Annualized)	8.51%
▶ 1985-2016 (Annualized)	8.64%